

From: p.kamphaus@bariven.eu
To: Scott.Dieball
Cc: abetancourt@derwickassociates.com; curer@pdvsa.com; Jeff.Canon; Joaquin.Mavares; j.lovrich@bariven.eu; PedroTrebbau; sotolr@pdvsa.com; zavattie@pdvsa.com
Subject: Re: Letter of Credit
Date: Thursday, January 21, 2010 11:18:39 AM
Importance: High

Dear Mr. Scott,

Referring our telephone conference of today , Derwick and ProEnergy agreed to issue the SBLC with the mutually agreed list of changes and to include the change request by PDVSA regarding its authority to notify to the bank in order to reduce the SBLC amount as follows:

THE AMOUNT OF THE LETTER OF CREDIT WILL BE REDUCED UPON WRITTEN APPROVAL OF BARIVEN, S.A. C/O PDVSA SERVICES, B.V. (CONTACT PERSON PATRICIA KAMPHAUS, PDVSA SERVICES, B.V. FINANCE SUPERVISOR, PHONE : +31-70-3488520, FAX NR : +31-70-3488540, E-MAIL : P.KAMPHAUS@BARIVEN.EU) BASED ON ANY DRAWN MADE THEREUNDER BY BARIVEN, S.A. / PDVSA SERVICES, B.V. AND/OR ACCORDING TO THE AMOUNTS AND DATES IN THE ESTIMATED SCHEDULE BELOW:

AMOUNT OF REDUCTION	DATE	AMOUNT AFTER REDUCTION
USD 6,100,152.37	JANUARY 25, 2010	USD21,627,812.96
USD 1,940,957.57	FEBRUARY 15, 2010	USD19,686,855.39
USD 4,713,754.11	MARCH 1, 2010	USD14,973,101.28
USD11,645,745.44	MARCH 29, 2010	USD 3,327,355.84
USD 3,327,355.84	APRIL 26, 2010	0

We confirm by mail as requested the following:

PDVSA will provide a notification to the bank for each reduction no later than ten(10) business days after having received and accepted the bill of sale , inspection release note, readiness of delivery note, original invoice and notification to forwarder to pick up the goods such other documentation evidencing that title to the gas generator package or packages relating to said payment has been issued and received by PDVSA with a copy to us.

This confirmation should not be mentioned on the SBLC

Kind regards,

Patricia Kamphaus

PDVSA Services, B.V. - The Netherlands

P. Kamphaus
Finance Supervisor

Phone : +31-70-3488520
Fax nr : +31-70-3488540
E-mail : p.kamphaus@bariven.eu

Scott Dieball
<sdieball@proenergyservices.com>

01/21/2010 01:07 AM

To "p.kamphaus@bariven.eu" <p.kamphaus@bariven.eu>
cc Joaquin Mavares <jmavares@proenergyservices.com>, "curer@pdvsa.com" <curer@pdvsa.com>, "sotolr@pdvsa.com" <sotolr@pdvsa.com>, "zavattie@pdvsa.com" <zavattie@pdvsa.com>, "j.lovrich@bariven.eu" <j.lovrich@bariven.eu>, Jeff Canon <JCanon@proenergyservices.com>, PedroTrebbaus <ptrebbaus@derwickassociates.com>, "abetancourt@derwickassociates.com" <abetancourt@derwickassociates.com>

Subject Letter of Credit

Patricia,

Let me first extend my apology for not being able to take your call when you called back this afternoon. I was tied up on another conference call with respect to sourcing some of the equipment for the PDVSA PO which is the subject of the letter credit (LOC).

Although I see that Joaquin has set up a call to discuss the last issue remaining on the LOC, in the interest of time and due to the importance and urgency of this matter for both sides, I was able to speak to the mgt. of Derwick and ProEnergy and they have agreed to issue the LOC with the mutually agreed list of changes I sent to you earlier today plus we agree to revert to the change requested by PDVSA regarding its authority to so notify the bank in order to reduce the LOC amount.

Please confirm that this is acceptable to MARIVEN/PDVSA at your earliest convenience and, subject to the bank's concurrence, the LOC will be amended accordingly. The only thing we ask is that you confirm in your email back to me that you will provide such notification to the bank for each reduction no later than three (3) business days after you are in receipt of the bill of sale or such other documentation evidencing that title to the gas generator package or packages relating to said payment has been issued and received by PDVSA with a copy to you.

As soon as I receive your confirmation we will commence getting the LOC amended according to the foregoing.

Best regards,

Scott Dieball
Vice President, Business Operations
ProEnergy Services

616 FM 1960 West, Suite 750

Houston, Texas 77090

281-580-2111 direct

281-580-1112 fax

832-212-1645 cell

660-829-5100 office

<http://www.proenergyservices.com>

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party, and may not be relied on by anyone as the basis of a contract by estoppel or otherwise. Thank you.

From: p.kamphaus@bariven.eu [mailto:p.kamphaus@bariven.eu]

Sent: Wednesday, January 20, 2010 2:43 PM

To: Scott Dieball

Cc: Joaquin Mavares; curer@pdvsa.com; sotolr@pdvsa.com; zavattie@pdvsa.com; j.lovrich@bariven.eu

Subject: RE: Telephone conference January 21 , 2010

Importance: High

Mr. Scott,

As agree with Mr. Mavares , we transfer the telephone conference for tomorrow , please find herewith the E-mail adress of the following participants:We would appreciate to confirm the time

Janko Lovrich : j.lovrich@bariven.eu

Luis Soto : sotolr@pdvsa.com

Rafael cure: Curer@pdvsa.com

Eusebio Zavatti :zavattie@pdvsa.com

Kind regards,

Patricia Kamphaus

PDVSA Services, B.V. - The Netherlands

P. Kamphaus
Finance Supervisor

Phone : +31-70-3488520
Fax nr : +31-70-3488540
E-mail : p.kamphaus@bariven.eu

Scott Dieball <sdieball@proenergyservices.com>

20-01-2010 21:22

To "p.kamphaus@bariven.eu" <p.kamphaus@bariven.eu>
cc Joaquin Mavares <jmavares@proenergyservices.com>
Subject RE:

My apologies...I am on another conf. call and think I will be off in 15-30 minutes.

Is there a no. I can call you at as soon as I get off this conf. call?

Scott Dieball
Vice President, Business Operations

ProEnergy Services
616 FM 1960 West, Suite 750
Houston, Texas 77090

281-580-2111 direct
281-580-1112 fax
832-212-1645 cell
660-829-5100 office

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From: p.kamphaus@bariven.eu [<mailto:p.kamphaus@bariven.eu>]

Sent: Wednesday, January 20, 2010 2:20 PM

To: Scott Dieball

Subject: Re:

Dear Mr. Scott ,

We try to contact you by phone we still waiting on line, could you please call us.

Thanks you.

Patricia Kamphaus

PDVSA Services, B.V. - The Netherlands

P. Kamphaus
Finance Supervisor

Phone : +31-70-3488520
Fax nr : +31-70-3488540
E-mail : p.kamphaus@bariven.eu

Scott Dieball
[<sdieball@proenergyservices.com>](mailto:sdieball@proenergyservices.com)

20-01-2010 19:48

To "p.kamphaus@bariven.eu"
[<p.kamphaus@bariven.eu>](mailto:p.kamphaus@bariven.eu)

cc

Subject

Below is my contact information.

Regards,

Scott Dieball
Vice President, Business Operations
ProEnergy Services
616 FM 1960 West, Suite 750
Houston, Texas 77090
281-580-2111 direct
281-580-1112 fax
832-212-1645 cell
660-829-5100 office
<http://www.proenergyservices.com>

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